

JULY 1, 2009 - JUNE 30, 2011
CONDOMINIUM ASSOCIATION BIENNIAL
REGISTRATION APPLICATION

FOR OFFICE USE ONLY

5/8/2009

ALL INFORMATION PROVIDED
IS PUBLIC INFORMATION

BIENNIAL REGISTRATION DEADLINE: Thursday, May 29, 2009
(Bond exemption reapplication deadline: Thursday, April 30, 2009)

1. Project registration number: 1470

593	00692933	13-	5/15/09	100.00
918	00692934	13-	5/15/09	28.00

Name of condominium project: MJJ APARTMENTS

Project street address (required): 1720 YOUNG ST HONOLULU HI 96826

Total # units: 7

Expiration of bond on file with Commission:

NOTE: If no information is printed in the "Expiration of bond on file with Commission" field, the AOOU has previously applied for a fidelity bond exemption (all fidelity bond exemptions expire at the conclusion of the biennial registration period). Question #5 of this application allows the AOOU to select a fidelity bond exemption.

2. a. List the names of the officers of the association (all information provided is public information)

President (required): TOMOYUKI YUKIYOSHI

Vice President (optional):

Secretary (required): TOKIKO OKANO

Treasurer (required): TOKIKO OKANO

b. Designated officer (from section 2a) for direct contact (required):

The Hawaii Condominium Bulletin is mailed to this person for distribution.

Title: Sec Name: TOKIKO OKANO

Mailing address (public): 1720 YOUNG STREET

City: HONOLULU State: HI Zip: 96826 Day Phone: 949-8520

Public Email (optional):

3. Person to receive AOOU correspondence & calls from Commission (required):

This Individual will receive notices to update fidelity bond coverage, as well as correspondences (except the Hawaii Condominium Bulletin and broader education materials) from the Commission.

Title: Sec Name: TOKIKO OKANO

Mailing Address: 1720 YOUNG STREET

City: HONOLULU State: HI Zip: 96826 Day Phone: 949-8520

Public Email (optional):

15:50 8-JUN-2009

RECEIVED
REAL ESTATE
DIVISION

Reg	593	\$50
CEF	918	\$ 4 x7
Service Fee	BCF	\$25
Bond Exemption	593	\$50
TOTAL DUE		

\$ 50
\$28
\$78

\$100
28
\$128

4. Management status (required): (check ONE only and fill in corresponding info)

☒ Self-managed by Association of Unit Owners (see Instructions) Public Email: _____ (Optional)
 Title: Secretary Name: Tokiko Okaho

Mailing Address: 1720 Youngs Street

City: Honolulu State: HI Zip: 96826 Day Phone: 949-8520

☐ Managed by Condominium Managing Agent (see Instructions) Public Email: _____ (Optional)

Management Company: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____ Day Phone: _____

5. a. Evidence of Fidelity Bond (required) (Between sections 5a and 5b CHECK ONE ONLY; see Question #1 for preprinted expiration date of bond on file with the Commission)

- ☐ No evidence of fidelity bond is attached because bond on file in Question #1 expires AFTER June 30, 2009.
☐ Completed CSI form or certificate of insurance form is attached because bond on file in Question #1 expires ON OR BEFORE June 30, 2009, or evidence of current fidelity bonding is NOT on file with the Commission.

b. Bond Exemption (If applying for a bond exemption, select ONE of the following exemptions. A corresponding bond exemption form on page B-2, B-3, or B-4 must be completed as part of the application process). An additional \$50 bond exemption application fee must be added to the preprinted total due on page A-1.

- ☒ **Sole Owner:** Where all condominium units are owned by a sole individual, sole corporation, sole partnership, sole Limited Liability Corporation ("LLC"), or sole Limited Liability Partnership ("LLP").
☐ **20 or Fewer Units:** Where the condominium project contains 20 or fewer units.
☐ **100% Commercial Use:** Where all condominium units are 100% commercial use.

6. Owner occupancy: Percentage (estimate if not known) of residential use units in the project which are owner-occupied: 100%7. Annual operating budget: Did the AOUC board of directors adopt an annual operating budget? ☐ Yes ☒ No
 If yes, is it distributed to each unit owner? ☐ Yes ☐ No

8. Maintenance fees: (see Instructions)

a. State the lowest and highest MONTHLY maintenance fees assessed for any unit in the last two years.

Lowest per month: \$ 0 (please do NOT attach maintenance fees for every unit)
 Highest per month: \$ 0

b. Has there been an increase in maintenance fees in the last two years? ☐ Yes ☒ Noc. What is the AOUC's total amount of current DELINQUENT maintenance fees over 90 days? \$ 0

9. Special assessments:

a. Were special assessments levied against the owners within the last two years? ☐ Yes ☒ No

If yes, how much per unit? \$ _____

If yes, for what purpose? _____

b. Is there any plan to collect a special assessment in the near future? ☐ Yes ☒ No

If yes, when? _____

If yes, how much per unit? \$ _____

If yes, for what purpose? _____

10. Reserve studies and replacement reserves: (see Instructions)

- a. Has the AOOU reserve study been annually updated? ☐ Yes ☒ No
- b. Has the AOOU adopted an annual operating budget for replacement reserves? ☐ Yes ☒ No
- c. For the current fiscal year, is the AOOU collecting a minimum of fifty percent of the estimated replacement reserves OR funding one hundred percent of the estimated replacement reserves when using a cash flow plan? ☐ Yes ☐ No **NA**
- d. Has the AOOU funded replacement reserves through special assessments? ☐ Yes ☒ No
- e. Has the AOOU exceeded its annual operating budget during anytime in the last two fiscal years? ☐ Yes ☒ No
If yes, where did the Association find the monies for the extra expenses?
☐ From Reserves ☐ From Special Assessments ☐ From a Combination of Reserves/Assessments
☐ Loan ☐ Increased Maintenance Fees
- f. Where are the reserves deposited/invested? Select all that apply.
☐ Deposited in a financial institution, including a federal or community credit union, located in the State and whose deposits are insured by an agency of the United States government;
☐ Held by a corporation authorized to do business under Article 8 of Chapter 412, HRS;
☐ Held by the United States Treasury;
☐ Purchased in the name of and held for the benefit of the association through a securities broker that is registered with the Securities and Exchange Commission, that has an office in the State, and the accounts of which are held by member firms of the New York Stock Exchange or National Association of Securities Dealers and insured by the Securities Insurance Protection Corporation;
☐ Demand deposits, investment certificates, savings accounts, and certificates of deposit;
☐ Obligations of the United States government, the State of Hawaii, or their respective agencies;
☐ Mutual funds comprised solely of investments in the obligations of the United States government, the State of Hawaii, or their respective agencies;
☒ Out of state institution.

11. Does the AOOU conduct an annual financial audit of AOOU funds by a public accountant? ☐ Yes ☒ No

12. Does the AOOU prohibit pets? ☐ Yes ☒ No
If yes, are pet prohibitions stated in the recorded bylaws? ☐ Yes ☐ No

13. Does your AOOU maintain and make available for owner-review during reasonable hours a reference binder containing the *Hawaii Condominium Bulletin*, Board of Directors Guides, Real Estate Commission brochures, Chapters 514A and 514B, HRS, Chapter 107, HAR, copies of the declaration, bylaws, house rules and any amendments? ☐ Yes ☒ No

14. a. Has the AOOU made any changes to the common elements within the last two years? ☐ Yes ☒ No

b. Have all declaration and bylaw changes been recorded with the Bureau of Conveyance or the Land Court?
☐ Yes ☒ No

15. Has the AOOU amended the declaration, bylaws, condominium map or other constituent documents to adopt the provisions of Chapter 514B, HRS? ☐ Yes ☒ No

16. a. Has the AOOU utilized mediation or arbitration to resolve condominium disputes within the last two years?
☐ Yes ☒ No

If yes, how many times? Mediation: _____ Arbitration: _____

b. Have any lawsuits been filed against the association in the last two years? ☐ Yes ☒ No

c. Are there any civil or criminal judgments entered against the association in the last two years? ☐ Yes ☒ No

17. a. Does the AOOU have a separate email account? ☐ Yes ☒ No
What is the association's **public** email address? (optional) _____

b. Does the AOOU maintain an internet website? ☐ Yes ☒ No
What is the **public** website address? (optional) _____

18. How does the AOOU disseminate new information to homeowners regarding changes to bylaws, house rules, HRS Chapters 514A and 514B, and HAR Chapter 107? Select all that apply.

☐ Newsletter ☐ Mailings ☐ Bulletin Board ☐ Email ☐ Website ☒ Other

**CERTIFICATION OF CONDOMINIUM ASSOCIATION OFFICER, DEVELOPER, 100% SOLE OWNER, OR
MANAGING AGENT WITH DELEGATION OF DUTY TO REGISTER**
For the period July 1, 2009 – June 30, 2011

1. I have read and understand the Instructions.
2. I certify that this application is complete as required, and is accompanied by the required documents and fees.
3. I certify that I am authorized to sign this certification on behalf of this condominium association, that the information provided is true and correct, and that there are no material omissions. (It is unlawful for any AOOU, its officers, board, or agents to file with the Commission any information that is false or contains a material misstatement of fact (§§ 514A-134 and 514B-99.3, HRS). Any violation is a misdemeanor.
4. I certify that any changes to the required information provided in questions one (1) through five (5) of the registration application information, as required by § 514B-103(a)(1), HRS, shall be reported to the Real Estate Commission, in writing, within 10 days of the date of change. I further certify that the condominium association shall continue to update all other information during the biennial registration period as required by statute and provide updated information as requested by the Real Estate Commission. Also, written notification shall be provided to the Real Estate Commission at least 30 days prior to cancellation, termination, or a material change to the information provided in the evidence of fidelity bond coverage.
5. I certify that this condominium association does maintain continuous fidelity bond coverage in compliance with § 514B-143(a)(3), HRS, and that evidence of fidelity bonding or bond exemption shall be filed with the Real Estate Commission throughout this entire registration period. This condominium association acknowledges that its registration shall be automatically terminated for failure to provide the Real Estate Commission with evidence of continuous fidelity bond coverage (if applicable) through June 30, 2011.
6. This condominium association has received sufficient notice that if it fails to submit a completed registration application and fails to maintain continuous fidelity bond coverage or an approved fidelity bond exemption, it shall not have standing to maintain any action or proceeding in the courts of this State until it properly registers (§ 514B-103(b), HRS).

Tokiko Okano
 Signature of Association Officer, Developer, 100% Sole Owner, or Managing Agent
 (Original signature or stamp preferred, however facsimile or photocopied signatures
 are accepted)

TOKIKO OKANO
 Print Name

May 5 '09
 Date

MJJ APARTMENTS
 Print Name of Condominium Association (Managing Agent include CMA Name)

CHECK ONE ONLY: ☐ President ☐ Vice-President ☒ Secretary ☐ Treasurer
☐ Developer or Developer's Agent registering for unorganized association
☒ 100% Sole Owner of Condominium Project
☐ Managing Agent with Delegation of Duty to Register

Mail or deliver all fees & documents to: Real Estate Branch, AOOU Registration, 335 Merchant St., Rm. 333, Honolulu, HI 96813

If you need assistance: call (808) 586-2643 to speak to a condominium registration clerk.

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at (808) 586-2643 to submit your request.

Conditions and Terms
SOLE OWNER AOOU FIDELITY BOND EXEMPTION APPLICATION

NOTICE: Effective 6/13/00, applicants must add an additional \$50 nonrefundable bond exemption application fee to the total fees due on the bottom of page A-1 pursuant to §16-53-16.8(3)(D)(ii), HAR.

Where all condominium units are owned by a sole individual, sole corporation, sole partnership, sole Limited Liability Company (LLC), or sole Limited Liability Partnership (LLP):

- 1) The AOOU, through its board of directors, shall certify to the Commission that it has obtained recent letters from three (3) separate insurance carriers confirming that the AOOU is unable to obtain fidelity bond coverage;
- 2) The board of directors shall adopt a resolution acknowledging its request for this fidelity bond exemption;
- 3) All units shall continue ownership by the sole individual, corporation, partnership, LLC, or LLP throughout the registration period;
- 4) If the sole owner is a corporation, partnership, LLC, or LLP, the entity shall be registered and in good standing with the Business Registration Division of the Department of Commerce and Consumer Affairs;
- 5) The AOOU, through its board of directors, shall comply with the following financial controls:
 - a. The board shall prevent any one individual (or entity) from having sole control over association funds and records without the supervision of at least one other association owner, director, or officer;
 - b. The board have separate operating and reserve accounts;
 - c. The board shall create countersigning requirements for checks drawn on association accounts in excess of \$2,500; and
 - d. The board of directors shall promptly and diligently review all AOOU fund account statements;
- 6) With the exception of the fidelity bond exemption, the AOOU and its board of directors shall comply with the provisions of Chapter 514B, HRS, and Chapter 107, HAR (Subchapter 6);
- 7) The AOOU and the applicant shall be responsible for the subject AOOU registration and fidelity bond exemption, and that the applications for AOOU registration and for fidelity bond exemption are signed by the sole owner individual, officer of the corporation, general partner of the partnership or LLP, or manager or member of the LLC, AND by an officer of the AOOU;
- 8) The AOOU and the applicant shall immediately report to the Commission any changes in the ownership of the units or other material changes that affect the fidelity bond exemption;
- 9) The conditional registration and fidelity bond exemption expire at the conclusion of the biennial registration period and must be reapplied for with each biennial registration period, and shall be submitted at least 30 days prior to the biennial registration deadline; and failure to abide by these conditions and terms shall result in termination of the fidelity bond exemption and the association registration.

CERTIFICATION BY AOOU SOLE OWNER, AOOU OFFICER OR MANAGING AGENT: I certify that I am authorized to sign this certification, and I hereby acknowledge, consent and agree to the conditions and terms stated above for a Sole Owner AOOU Fidelity Bond Exemption for the period July 1, 2009 - June 30, 2011. I further certify that this AOOU is unable to obtain a fidelity bond and has evidence supporting the inability (§26-9(q), HRS).

By: See below
Signature of Sole Owner
(Original signature or stamp preferred, however facsimile or photocopied signatures are accepted)
Tokiko Okano
Print Name of Sole Owner

Date

By: Tokiko Okano
Signature of AOOU Officer OR
Managing Agent with completed Delegation of
Duty to Register form on file.

TOKIKO OKANO
Print Name of AOOU Officer or Managing Agent

May 5 ' 09
Date

Check One Only:

- ☐ Sole Owner Individual
☒ Sole Owner Corporate Officer (state title
of officer here) SAKIO HAYIN YUKIYOSHI OKAUEA
☐ Sole Owner General Partner of Partnership
☐ Sole Owner General Partner of LLP
☐ Manager or Member of LLC

Check One Only:

- ☐ President ☐ Vice President
☒ Secretary ☐ Treasurer
☐ Managing Agent

MJI Apartment
Print Name of AOOU